

Ventana Resort & Residences

PRIVATE MARRIOTT-BRANDED DEVELOPMENT · KANAB, UTAH · ZION EAST GATE

Confidential
Accredited Investors Only
April 2026

42.7%
PROJECT LEVEL IRR

3.7x
PROJECT LEVEL EM

\$100K
MIN. INVESTMENT

86%
CAPITAL STACK FUNDED

11M
ANNUAL PARK VISITORS

THE OPPORTUNITY

- **120-key Marriott Tribute Portfolio hotel** with restaurant, spa, fitness center, and full resort amenities — flagged brand with zero competition in the Kanab corridor
- **200 branded for-sale residences** feeding the hotel rental pool, creating a dual revenue engine with two independent cash flow streams
- **11M annual visitors** across Zion, Bryce, Glen Canyon, and Capitol Reef with no institutional-quality branded accommodation in the Kanab corridor
- **Two return mechanisms** — debt retirement and capital return funded through hotel sale proceeds and townhome sales — providing independent paths to investor distributions
- **Remington Hospitality** as operator — 130 hotels operated, 47 Marriott properties, bringing institutional operating infrastructure and revenue management from day one
- **Independent third-party appraisal** completed April 2026 confirms meaningful value appreciation above total LP equity invested upon infrastructure completion
- **Select investors may be eligible** for exclusive on-property benefits including complimentary annual stays and pre-opening event access — details available upon request
- **Exclusive Owners Club membership** for all LP investors, including priority access to purchase a branded residence at a significant discount to retail — investors above certain thresholds may reserve a premier townhome location before public release

STABILIZED OPERATIONS (YEAR 5)

Hotel occupancy	73%
Hotel ADR	\$292
Hotel RevPAR	\$213
Hotel revenue	~\$21.4M
Hotel NOI	\$6.2M (29% margin)
Townhome ADR	\$529
Townhome occupancy	63%
Townhome rental NOI	\$4.7M
Combined stabilized NOI	\$10.9M
Exit cap rate	8.5%
Exit price per key	\$551,818
RETURN PROFILE & TIMELINE	
Target LP IRR	29%
Target LP Equity Multiple	2.47x
Project Level IRR	42.7%
Project Level EM	3.7x
LP capital returned	2029 (projected)
Project exit	2031
Minimum investment	\$100,000

CAPITAL STRUCTURE

Source	Amount	%
Construction Loans	\$159.1M	75%
Pre-Sale Deposits	\$14.2M	7%
Developer Equity	\$15.2M	7%
PID + Key Money	\$14.2M	7%
LP Equity (Remaining)	\$10.7M	~4%
Loan-to-Cost	75%	

RISK ASSESSMENT

Monitor	Pre-sale: 14 townhomes required, 8 sold. Strategy: market residences once hotel construction is underway to demonstrate project momentum.
Mitigated	ADR, occupancy, and construction costs conservatively underwritten with an experienced operator executing.
Mitigated	75% LTC loan underwritten by lender who independently commissioned LWHA feasibility study.
Structural	Dual exit mechanisms provide independent capital return paths.

THE SPONSOR

- **Acumen Development Partners** — a national turn-key development firm with over \$2B in managed projects across 100+ commercial developments, including the first tri-branded Marriott in the U.S. and key roles on southern Utah's most significant luxury resort projects.
- **Remington Hospitality** as operator — one of the most experienced Marriott operators in the country, bringing proven systems and institutional revenue management infrastructure.

INDEPENDENT VALIDATION

LW Hospitality Advisors (LWHA) — retained by the lender, not the developer — completed a full 276-page feasibility study in March 2025. Land independently appraised at \$14M. Confirmed: financially feasible, high barrier-to-entry market, zero branded competition in corridor. The lender underwrote this project on the strength of independent third-party validation before committing \$159.1M in construction financing.

140+
HOTEL COMPLETIONS

26,800
ROOMS BUILT

~\$3B
IN DEVELOPMENT

100%
REPEAT CLIENTS

This material is confidential and intended solely for accredited investors as defined under Rule 501 of Regulation D. Past performance is not indicative of future results. All projections are forward-looking and subject to risk.